

THE GREAT ESTATE OF TEXAS
A Division of Jennifer Vernon Interiors Inc.

CONSIGNMENT AGREEMENT

This Consignment Agreement is made this day _____ by and between _____ (Consignor) and The Great Estate of Texas/a Division of Jennifer Vernon Interiors, Inc. (TGE) whereby the Consignor does hereby consign for sale to TGE furnishings, jewelry, furs, china, crystal, silver, art, rugs and/or other items of personal property, with the sale to be conducted in Amarillo, Texas, upon the following terms and conditions:

- ❖ TGE will bear all cost and expense for the labor in preparing goods for sale as well as the costs of advertising and promoting the sale. If, during this process, we encounter items that could have sentimental value or valuables not disclosed originally, we will put them aside and inform you of this discovery.
- ❖ TGE takes reasonable steps to guard against theft. Adequate people are provided at our expense to man the days of the sale. Should an off-duty APD policeman be hired, this cost is the responsibility of the Consignor or will be split by percentage of sales by each Consignor.
- ❖ If applicable, the cost of rent and utilities (water, gas, electricity, internet, alarm system) for the use of the residence of the sale will be split based on percentage of sales by all Consignors.
- ❖ It is the belief of TGE that providing the option of Mastercard/Visa for payment significantly increases the potential for sales. Consignors will be charged 3% on all credit card purchases and this will be split based on percentage of sales by all Consignors in the sale.
- ❖ TGE is required to collect sales tax on sales of Consignor's property and agrees to do so and be responsible for payment of sales tax to The Texas State Comptroller.
- ❖ Once TGE has taken possession of the items to be sold and commenced preparation for the sale, Consignor shall not withdraw any items for sale without the consent of TGE until TGE has been paid a commission of 50% of what the item(s) was or would have been priced. Our decision to accept the sale is based on the quantity and quality of items we are told to sell upon signing the contract.
- ❖ TGE is not an insurer of the consigned property and the Consignor agrees to bear all risk of loss or damage thereto. TGE does not provide liability insurance as well. Should insurance be possible to obtain, the cost of said insurance will be split based on percentage of sales by all Consignors from the date that the policy is in effect.
- ❖ Should TGE believes there are items of value that are not within our area of expertise, TGE may choose to engage an outside appraiser at the Consignor's expense.
- ❖ Consignor agrees to the reduction of the sales price for items on the final days of a sale, however, Consignor has the expressed right to deny reduction of sales price of any specific item. TGE has sole discretion of pricing of Consignor's items but will entertain pricing suggestions by Consignor.

- ❖ It is the responsibility of the Consignor to deliver items for sale to the sale site. Should TGE make these arrangements for the Consignor, TGE will be reimbursed for expenses involving pickup/delivery of items to the sale site, with labor being billed at \$25 per man hour plus any mileage @ \$1.00 per mile if out of the city limits of Amarillo, Texas and fuel costs and/or rental costs. Packing materials expressly for pick-up of Consignor's items to transport to sale site will also be reimbursed to TGE. At the conclusion of the sale - allowing adequate time for TGE to collect the belongings applicable to the sale - cleaning and disposal of remaining unsold property of the Consignor is the responsibility of the Consignor. If multiple Consignors are involved in the sale, all Consignor items must be collected on or before 2 days following the conclusion of the sale. Otherwise, all remaining items not collected will be donated to a charity of choice of TGE unless Consignor and TGE agree to hold remaining unsold items for a future sale. At that point, labor and materials to move items for a future sale will also be the responsibility of Consignor. Should storage costs be incurred, these will be the responsibility of the Consignor if items are held for a future sale.
- ❖ TGE is not responsible for cleaning prior to commencing a sale. Should Consignor not do so, TGE will be reimbursed for the expenses incurred to make the location ready to begin working on the sale. This includes cleaning and unpacking of items not visible at a rate of \$25 per man hour. This includes garages, basements, storage buildings/sheds. Once all items are visible and clean for the sale, the responsibility of preparation falls on TGE.
- ❖ It is the responsibility of TGE to leave the location site in swept condition when the sale is over.
- ❖ Packing items for donations to be picked up are billed at \$25/man hour.
- ❖ Additional cleaning is billed at \$25/man hour after the sale is over.
- ❖ Silver polishing is billed at \$25/man hour. Silver must be in polished condition to be presented for sale.
- ❖ TGE will receive for such services a commission of 50% of the sales proceeds. TGE agrees to distribute proceeds from the sale less the 50% commission and percentage of applicable fees discussed above within two (2) weeks of departure after completion of the sale along with a detailed list of what Consignor's items sold for.
- ❖ Should TGE be asked to completely clean out the location upon completion of the sale, the (2) weeks allowed to distribute the proceeds will begin after the location is clean and empty.
- ❖ Should an agreement be made between Consignor and TGE to attempt to sell items on any online avenues, TGE will receive for such services a commission of 60% of the sales proceeds. It is the responsibility of the Consignor to contact TGE to pick up unsold items that have been listed for sale for six (6) months or they will become the property of TGE to dispose with as chosen.
- ❖ Mileage for sales outside of the city limits of Amarillo, Texas will be charged at a rate of \$1.00 (one dollar) per mile per vehicle round trip from 9705 Tascosa Road (office of TGE) to the location of the sale. This is for each day while preparation of the sale is being performed as well as during the sale itself.

- ❖ TGE will advertise on Facebook, Instagram, as well as The Great Estate’s private email database. We will also prepare and place signage in conspicuous locations subject to local ordinances and remove them after the sale.
- ❖ Should Fair Market evaluations be requested by the Consignor for estate purposes only where TGE will not have the opportunity to sell the item, TGE will charge \$200/hour for these services.
- ❖ This agreement may be terminated by either party for any reason prior to the commencement of the sale. Should TGE terminate the agreement, TGE will not be entitled to compensation unless agreed upon otherwise. If Consignor terminates the agreement, Consignor must pay TGE for services provided up to the time of termination at the following rate and a detailed list of hours involved may be provided to the Consignor:

Jennifer Vernon - \$200/Hour

Other TGE Personnel - \$50/Hour

Witness our hands:

THE GREAT ESTATE OF TEXAS
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jennifer@thegrestateoftexas.com

CONSIGNOR

MAILING ADDRESS

EMAIL

CELL PHONE